

Message Text

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ACTION EUR-12

INFO OCT-01 IO-10 ISO-00 AID-05 CEA-01 CIAE-00 COME-00

EB-07 EA-06 FRB-03 INR-07 NEA-10 NSAE-00 OPIC-03

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FM AMEMBASSY LONDON

TO SECSTATE WASHDC 1687

INFO USMISSION OECD PARIS

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E.O. 11652: N/A

TAGS: ETRD, OECD

SUBJECT: COMMODITIES

REF: OECD PARIS 14234 (NOTAL)

IN LUNCHEON CONVERSATION YESTERDAY DEPARTMENT OF TRADE
DEPUTY SECRETARY PETER PRESTON SAID HE THINKS OECD
HIGH LEVEL GROUP ON COMMODITIES PROBABLY CAN MOST USE-
FULLY TALK ABOUT PRINCIPLES AND BROADLY APPLICABLE
CONSIDERATIONS, PERHAPS COMING UP WITH SOME GUIDELINES
FOR DCS IN STEPS AHEAD. HE THINKS GROUP CANNOT USE-
FULLY CONSIDER UNCTAD INTEGRATED APPROACH PACKAGE NOR
CAN IT GO INTO COMMODITY BY COMMODITY DETAIL. PRESTON
INDICATED SOME SKEPTICISM AS TO HOW MUCH CAN REALLY
COME OF ALL THE ATTENTION NOW BEING GIVEN TO COMMODITIES,
WITH SOME IMPROVEMENT IN WORKABILITY OF TRADITIONAL
TYPE COMMODITY AGREEMENTS FOR A FEW COMMODITIES AND
POSSIBLY A BROADER STABEX AS MOST LIKELY PROSPECTS.

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HE ALSO EXPRESSED INTEREST IN ELABORATION OF US THINKING

ON IBRD FUNDING AND POSSIBILITY OF IBRD FUNDS FOR
SUPPLY DEVELOPMENT AND WONDERS IF THERE IS SOME WAY
DEVELOPMENT FUNDING AND STOCK FINANCING, INCLUDING
BUFFER STOCK FINANCING, CAN BE RELATED. DESPITE SOME
SKEPTICISM RE REAL RESULTS, HE IS VERY MUCH IN FAVOR
OF CURRENT EFFORTS BECAUSE OF POTENTIAL BENEFITS TO
DC-LDC RELATIONS OF SIMPLY MAKING THE EFFORT.

SPIERS

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